SHARE PURCHASE AGREEMENT VIA UPI AND OTHER COVENANTS

Entered into, on one part:

OI S.A. – UNDER JUDICIAL REORGANIZATION

TELEMAR NORTE LESTE S.A. – UNDER JUDICIAL REORGANIZATION

OI MÓVEL S.A. – UNDER JUDICIAL REORGANIZATION

And, on the other part:

[●]

AND,

AS INTERVENING CONSENTING PARTY

DRAMMEN RJ INFRAESTRUTURA E REDES DE TELECOMUNICAÇÕES S.A.

And, also

AS INTERVENING GUARANTOR PARTY

TITAN VENTURE CAPITAL E INVESTIMENTOS LTDA.

On

[●] [●], 2020

SHARE PURCHASE AGREEMENT VIA UPI AND OTHER COVENANTS

By this private instrument, on one part:

1. OI S.A. – UNDER JUDICIAL REORGANIZATION, a joint-stock company headquartered in the City and State of Rio de Janeiro, at Rua do Lavradio, nº 71, 2º andar, Centro, ZIP CODE 20230-070 and enrolled with the National Register of Legal Entities of the Ministry of Economy (CNPJ/ME) under No. 76.535.764/0001-43, herein represented pursuant to its Bylaws (**"Oi"**);

2. TELEMAR NORTE LESTE S.A. – UNDER JUDICIAL REORGANIZATION, a joint-stock company headquartered in the City and State of Rio de Janeiro, at Rua do Lavradio, nº 71, 2º andar, Centro, ZIP CODE 20230-070 and enrolled with the CNPJ/ME under No. 33.000.118/0001-79, herein represented pursuant to its Bylaws (**"TMAR"**); and

3. OI MÓVEL S.A. – UNDER JUDICIAL REORGANIZATION, a private joint-stock company, enrolled with the CNPJ under No. 05.423.963/0001-11, headquartered and with its principal place of business at Setor Comercial Norte, Quadra 3, Bloco A, Edifício Estação Telefônica, térreo (parte 2), Brasília - DF, ZIP CODE 70.713-900, herein represented pursuant to its bylaws (**"Oi Móvel"** and, jointly with Oi and TMAR, the **"Sellers"**).

And, on the other part:

4. [BUYER][1], ***[identification]*** (the **"Buyer"**).

With Sellers and Buyer being jointly referred to as **"Parties"** and individually and indistinctly as **"Party"**.

And, as intervening consenting party:

5. DRAMMEN RJ INFRAESTRUTURA E REDES DE TELECOMUNICAÇÕES S.A., a joint-stock company headquartered in the City and State of Rio de Janeiro, at Rua do Lavradio, n º 71, salas 201 e 801, Centro, ZIP CODE 20230-070 and enrolled with the CNPJ/ME under No. 35.980.592/0001-30, herein represented pursuant to its Bylaws (the **"Company"**).

And also, as intervening guarantor party:

[1] **Note**: Buyer shall be a specific purpose entity, controlled by Titan Venture Capital e Investimentos Ltda.

6. TITAN VENTURE CAPITAL E INVESTIMENTOS LTDA., a limited liability company headquartered in the City and State of Rio de Janeiro, at Rua Lauro Muller, n º 116, 41º andar, sala 4103 (parte), Botafogo, ZIP CODE 22.290-160 and enrolled with the CNPJ/ME under No. 23.076.721/0001-80, herein represented pursuant to its Bylaws (**"Intervening Guarantor Party"** and, jointly with the Company, the **"Intervening Parties"**).

WHEREAS:

(i) On this date, the Company is the owner of the data center assets listed in Exhibit "A", which are free and unencumbered from any liens, burdens or restriction (the **"Assets"**);

(ii) Oi, TMAR and Oi Móvel are, on this date, the lawful owners and holders of all common shares issued by the Company, all registered and with no par value, free and unencumbered from any liens, burdens or restriction (the **"Shares"**);

(iii) TMAR and Oi Móvel are companies controlled by Oi;

(iv) On June 20, 2016, Oi and TMAR, jointly with other companies of their economic group, filed for judicial reorganization before the 7th Lower Corporate Court of the Judicial District of the Capital City of the State of Rio de Janeiro, under No. 0203711-65.2016.8.19.0001 (the **"Judicial Reorganization"**);

(v) Within the scope of the Judicial Reorganization, the Judicial Reorganization Plan expressly sets forth the possibility of disposal, by Sellers, as debtors, of assets or property, part of its permanent assets, by means of constituting isolated productive units (each of them, a **"UPI"**), under articles 60, 66, 140, item II and 142, item II, of the Accountability Law - LRF;

(vi) The disposal of the Company by means of a UPI (**"UPI Data Center"**) was the object of an auction, as per the public notice published on ***[date]*** (the **"Judicial Auction"**), under article 142 of LRF;

(vii) Buyer's proposal, submitted on ***[date]***, was declared the Judicial Auction winner and confirmed by the Judicial Reorganization Court; and

(viii) Having made its own assessment of the Company based on the documentation and information expressly provided by Sellers and being aware of the terms of the Judicial Reorganization Plan, Buyer wishes to acquire from Sellers all Shares, free from Liens and

successions of Sellers and any of their Affiliates or Related Parties, under articles 60, 66, 141, item II and 142 of the LRF, subject to the terms and conditions agreed herein.

Now, therefore, the Parties hereby decide to enter into this Share Purchase Agreement via UPI and Other Covenants (the **"Agreement"**), pursuant to the following clauses and conditions.

Clause 1

Definitions

1.1. For purpose of this Agreement, the following terms, whenever in capital initials, shall have the meanings attributed thereto in this Clause 1.1:

"**Affiliate**" means, in relation to any Person, any Person that directly or indirectly Controls, is Controlled by or is under Common Control with such Person;

"Fiduciary Sale of Shares" means the Private Instrument of Fiduciary Sale of Shares and Other Covenants to be executed on the Closing Date between Buyer and Sellers, with the Company as intervening party, by means of which Buyer shall make the fiduciary sale on behalf of Sellers of shares initially representing twenty-three percent (23%) of the Company's share capital, subject to the terms and conditions set forth therein;

"**ANATEL**" means the National Telecommunications Agency;

"**CADE Approval**" means whichever happens first among (a) the certification of the end of the term for appeal, of fifteen (15) days counted from the date of publication in the Federal Executive Official Gazette of the approval decision by the CADE General Superintendence Office, without any appeal or measure having been filed before CADE by any Third Party with standing for such in the proceedings and/or without any certiorari by any member of the CADE administrative tribunal; or (b) the confirmation of the final and unappealable status of the decision by the CADE administrative tribunal to approve the Transaction, in case the case records are submitted to its analysis, in any of the cases set forth in Law No. 12,529/2011 and the CADE regulations;

"**Governmental Authority**" means any governmental agency, independent agency, division, department, court or other federal, state or municipal government body of the direct or indirect public administration, as well as any and all courts, judicial authorities and/or arbitration courts;

"**CADE**" means the Administrative Council for Economic Defense;

"Cash" means the existing balances in the bank accounts (all of which are immediately available without any restriction), also including all financial investments, funds deposited in financial institutions and cash equivalents within ninety (90) days.

"Base Working Capital" means the Working Capital value calculated by Sellers based on the Base Pro Forma Financial Statements, pursuant to **Exhibit 3.3.1.1(i)**.

"Final Working Capital" means the Working Capital value calculated by Buyer based on the Closing Balance Sheet.

"Working Capital" means, without any duplicity, (a) the balance of the current assets accounts – namely: (i) accounts receivable, (ii) inventory, (iii) recoverable taxes and (iv) other operating accounts of the current assets – minus (b) the balance of the current liabilities - namely: (i) suppliers, (ii) wages and charges, (iii) payable taxes and (iv) any other operating accounts of the current liabilities. For avoidance of doubt, the definition of Working Capital shall not consider the amounts included in the calculations of Cash and Gross Indebtedness.

"**Civil Code**" means Law No. 10,406/2002;

"**Brazilian Code of Civil Procedure**" means Law No. 13,105/2015;

"Conditions Precedent" mean, jointly, the Parties' Conditions Precedent, the Sellers' Conditions Precedent and the Buyer's Conditions Precedent, all of which must be fulfilled to the satisfaction of Buyer.

"**Knowledge**" means, in relation to any Person, (i) this Person's actual knowledge; or (ii) the knowledge required from such Person due to the Law;

"Colocation Agreement" means the Colocation and Other Services Agreement to be executed in the Closing Date between, on one part, Oi, TMAR and Oi Móvel, and, on the other part, the Company, substantially under Exhibit B.

"Guarantee Agreements" mean, jointly, the instruments described in Exhibit 7.2(viii), including the Fiduciary Sale of Shares.

"**Control**" means, in relation to a Person, the power to directly or indirectly, individually or jointly with other Persons, manage and order the direction of such Person's management and policies, by means of ownership of the majority of the voting capital, by virtue of an agreement, or any other means. Terms derived from Control, such as

"Controlling", **"Controller"** and other related words will have meanings similar to Control;

"Regular Course of Business" means, in relation to the Company, the conduction of its activities (a) in a careful and diligent manner, consistent in nature, scope and magnitude with market practices; and (b) in conformity, under all its relevant aspects, with its corporate purpose and the applicable Law; and (c) in a manner to not prevent, hinder or make the Transaction unfeasible.

"**Claim**" means any action, notice, assessment, judicial or extrajudicial notification, violation or non-compliance notice, claim, pleading, complaint, investigation, enforcement, court or administrative proceedings, arbitration procedure or any investigation of any nature (including, without limitation, corporate, contractual, commercial, administrative, regulatory, tax, civil, labor, social security, insurance, intellectual property and/or environmental) filed or instated against any of the Parties and/or against the Company;

"Base Pro Forma Financial Statements" mean the Company's pro forma financial statements, encompassing the Assets, assessed on ***[date]***, prepared based on the audited financial statements of BTCM, Oi, TMAR and Oi Móvel on the base date of December 31, 2019. A copy of the Base Pro Forma Financial Statements in included in Exhibit 5.1(ix).

"**Business Day**" means any day (i) that is not a Saturday or Sunday, or (ii) when commercial banks are open for regular business hours in the municipality of São Paulo, State of São Paulo, and in the municipality of Rio de Janeiro, State of Rio de Janeiro;

"Base Net Debt" means the Net Debt amount calculated by Seller and its advisors based on the Base Pro Forma Financial Statements, pursuant to Exhibit 3.3.1.1(ii).

"Final Net Debt" means the Net Debt amount calculated by Buyer based on the Closing Balance Sheet.

"Net Debt" means Gross Indebtedness *minus* Cash (calculating both Gross Indebtedness and Cash as positive figures, so that the Net Debt is a positive figure if Gross Indebtedness exceeds Cash, or a negative figure if the Cash exceeds Gross Indebtedness).

"Material Adverse Effect" means any change or effect that materially hinders the Transaction and/or the Assets, activities, financial status or results of the Company, thus understood as changes or effects resulting in a contingent or effective Loss, negative financial impacts, imposition of payments or disbursements. The term "Material Adverse

Effect" encompasses, among others, the effect of any event, change, circumstance, occurrence or state of things arising from or attributable to any of the factors listed below, individually or jointly: (a) general changes in the Brazilian or worldwide economic or political conditions that affect, in general, the sectors or markets where the Company or Buyer operate (whether or not they affect the securities, credit or capital markets), (b) acts of war (declared or not), sabotage or terrorism, military actions or escalation after this date, (c) pandemics and public health emergencies, and/or (d) any changes in the applicable Laws or accounting standards after this date.

"Gross Indebtedness" means, collectively, the updated principal amount, any interest owed and unpaid, and any other charges, including default and fines (if any) of the debts contracted with financial institutions, as well as any other overdue and unpaid debts, regardless of their natures, including, but not limited to: (a) any receivables advanced or monetized with financial institutions and/or acquirers of credit card services; (b) any short and long-term debts, whether overdue or coming due, with financial institutions; (c) any overdue and unpaid short-term debts; (d) any overdue and unpaid amounts owed to suppliers, employees and/or service providers; (e) any overdue accounts payable; (f) payments in installments of Taxes of any nature that are overdue or coming due (including REFIS and other Tax installment payment or recovery plans), and all overdue and unpaid amounts for federal, state or municipal Tax and contribution collection bodies; (g) debts or obligations (whether overdue or not) with Sellers, Affiliates, related parties or managers of any of them and/or the Company; and (h) declared and unpaid dividends.

"Liquidity Event" means (i) a public or private, total or partial, disposal, in a primary and/or secondary transaction, directly or indirectly, of more than fifty percent (50%) of the shares issued by the Company (after the Closing) or the Intervening Guarantor Party, or (ii) the disposal or any other form of compensated transfer of any assets or rights of the Company and/or Buyer at a sum greater than five percent (5%) of the respective total consolidated assets.

"Closing" means the completion of the Transaction, which shall occur on the Closing Date, by means of the assignment and transfer of Shares to Buyer and the payment to Sellers of the Installment at Sight of the Purchase Price;

"Brazilian GAAP" means the accounting practices adopted in Brazil;

"Contractual Instruments" mean any other agreement, contract, order, commitment or other instrument executed in writing by any of the Parties with any Third Party and/or Related Party to any Party;

"Law" means any law, code, ordinance, standard, resolution, normative ruling, regulation, treaty, convention and/or any other determination, order, writ, injunction, decision, sentence and/or decree issued by any competent Governmental Authority regarding any Party and/or their respective assets;

"Brazilian Corporations Law" means Law No. 6,404/1976;

"Brazilian Anti-Corruption Laws" means all Brazilian Laws on corruption, bribery, fraud, conflict of public interests, misconduct, violation of public bidding and procurement, money laundering, political or electoral donations, or management of businesses without commitment to ethics, including, among others, Decree-Law No. 2,848/1940 (Criminal Code), Brazilian Federal Law No. 8,429/1992 (Malfeasance in Office Act), Brazilian Federal Law No. 9,504/1997 (Electoral Law), Brazilian Federal Law No. 8,666/1993 (Contracts and Public Bidding Law), Brazilian Federal Law No. 12,813/2013 (Conflict of Interests Law), Brazilian Federal Law No. 9,613/1998 (Money Laundering Act) and Brazilian Federal Law No. 12,846/2013 (Anti-Corruption Law), subsequently regulated by Federal Decree No. 8,420/2015 (Anti-Corruption Decree).

"**LRF**" means Law No. 11,101/2005;

"Lien" means any encumbrances, claims, pledges, liens, in rem guarantees, options, right of first refusal, rights of first offer, debts, charges or restrictions, of any type (including as related to the use, voting, transfer, receipt of dividends or exercise of any of the ownership rights);

"Related Party" means, in relation to any Person, any of its Affiliates, as well as (i) in case of a legal entity, or other organization, with or without legal personality, (i.a) its managers and respective spouses and/or relatives until the 2nd degree (and respective spouses); and (i.b) managers and respective spouses and/or relatives until the 2nd degree (and respective spouses) of any Affiliate of the Person in question, (ii) in case of an individuals, the spouses and/or relatives until the 2nd degree (and respective spouses) of such Person, or (iii) any legal entity in which any of the Persons mentioned above holds, individually or jointly, directly or indirectly, Control thereof or interest thereon;

"Person" means any individual, legal entity, businessperson, general partnership or company (including, without limitation, joint-stock companies, limited liability companies or other types of companies), foundation, investment fund, association, partnership, consortium, trust, fiduciary entity or any other entity or organization, with or without legal personality, or any Governmental Authority;

"**Judicial Reorganization Plan**" means the judicial reorganization plan of Oi and its direct and indirect subsidiaries TMAR, Oi Móvel, Portugal Telecom International Finance BV – Under Judicial Reorganization and Oi Brasil Holdings Coöperatief UA – Under Judicial Reorganization – jointly with companies COPART 4 Participações S.A. – Under Judicial Reorganization and COPART 5 Participações S.A. – Under Judicial Reorganization which were subsequently merged, respectively, into Oi and TMAR – approved at a creditors' general meeting held on December 19 and 20, 2017 and ratified by the Judicial Reorganization Court on January 8, 2018, as amended pursuant to the Amendment to the Judicial Reorganization Plan approved at the Creditors' General Meeting.

"Loss" means any damages, obligations, claims, liabilities, requirements, constriction, fines, losses, costs or expenses, including counsel and other expert fees, as well as court costs, arising from the cases set forth in Clause 9.1 and 9.2 of this Agreement, excluding indirect damages and loss of profits. A Loss suffered or incurred by the Company shall also be deemed a Loss for all purposes of this Agreement.

"**Debtors**" mean Oi and its wholly-owned, direct and indirect subsidiaries Oi Móvel - Under Judicial Reorganization, TMAR, COPART 4 Participações S.A. – under Judicial Reorganization and Oi Brasil Holdings Coöperatief U.A. – under Judicial Reorganization;

"Corporate Reorganization" has the meaning attributed in Clause 6.2;

"Representative" of a Person is interpreted comprehensively, in order to include members, managers, partners, officers, directors, employees, agents, advisors, lawyers, consultants, accountants, investment banks and other representatives of such Person which were respectively appointed by the respective Party;

"DI Rate" means the annual average rate (considering a year of 252 business days) related to transactions with Interbank Deposit Certificates – CDI, with a term equivalent to one (1) Business Day (over), assessed and disclosed on a daily basis by B3 S.A. – Brasil, Bolsa, Balcão, rounding the daily factor to eight decimal places. If, for any reason, the DI Rate is extinguished, replaced or not disclosed, the interest rate that officially replaces it, or, in its absence, any other that best reflects the average variation of the raising costs in the national interbank market shall be applied;

"TED" means Available Wire Transfer or any other manner of bank payment that is mutually satisfactory for the Parties;

"Third Party" means, in relation to any Party, any other Party that is not a Party or Related Party; and

"Taxes" mean all taxes, contributions, charges, rates, fees, duties, social contributions or other governmental charges of any nature, including, without limitation, all income taxes, withheld at the source or not, on capital gains, share capital, transfer, sale, use, occupation, ownership, consumption, franchise, severance, paid leave, payroll, federal, state, municipal and local taxes withheld at source and other taxes, as well as accretions, fines and interest in relation to any said amounts.

1.2. The titles and headings employed herein are included for convenience purposes only and shall not affect in any way whatsoever the meaning or interpretation of this Agreement. In case of conflict or ambiguity among any provision included herein and any provision included in any Exhibit, the provision included herein shall prevail. Except if the context states otherwise, (i) references to sub-clauses, clauses and Exhibits are references to sub-clauses, clauses and Exhibits of this Agreement and the words "herein", "hereof", "herefrom" and the like, whenever used in this Agreement, refer to this Agreement as a whole and not to any provision of this Agreement in particular; (ii) references to one gender include all genders and the use of singular includes the plural, and vice-versa; (iii) whenever "including", "inclusive" or "include" are used in the context herein, it shall be deemed to be followed by expression "without limitation"; (iv) except if expressly set forth otherwise herein, all references to any Parties include their successors, beneficiaries, Representatives and permitted assignees; and (v) references to any documents or other instruments include all their amendments, replacements and restatements, as well as the respective supplementation, unless expressly set forth otherwise herein.

Clause 2
Object

2.1. Subject to the full and timely fulfillment (or waiver, as applicable) of the Conditions Precedent and in observance of the other terms and conditions herein, Sellers irrevocably and irreversibly undertake to sell and transfer, in the Closing and under articles 60 and 141, item II, of the LRF, the Shares to Buyer, which, in turn, undertakes to irrevocably and irreversibly acquire Sellers' Shares, as set forth herein (the **"Transaction"**).

2.2. The shares will be transferred by Sellers to Buyer, at the Closing, free and unencumbered from any Liens (except for the Fiduciary Sale of Shares), so that Buyer will directly or indirectly become the sole holder of all Shares.

2.3. The Shares will be sold and transferred by Sellers to Buyer with all political and economic rights inherent thereto, including, for instance, all rights to dividends

corresponding to the Shares yet to be effectively declared until the Closing, pursuant to the provisions herein.

Clause 3
Price and Payment

3.1. Purchase Price. Subject to the full and timely fulfillment (or waiver, as applicable) of the Conditions Precedent and in observance of the other terms and conditions herein, as compensation for the disposal and transfer of the Shares (and, subsequently, the UPI Data Center) as agreed herein and for the other obligations undertaken by Sellers herein, Buyer shall pay Sellers the amount of three hundred and twenty-five million Reais (BRL 325,000,000.00) (**"Purchase Price"**), adjusted by the Purchase Price Adjustment, under Clause 3.3.

3.2. Payment of the Purchase Price. Payment of the Purchase Price must be made by Buyer to Sellers (always proportionally to the respective interest in the Company's share capital, as stated in Exhibit 3.2), net of any withholding at source or deduction of any Tax or banking fees, in national currency and in immediately available funds, by means of available wire transfer - TED to the Sellers' bank accounts listed in Exhibit 3.2, simultaneously to the transfer to Buyer of the title to said Shares, as follows:

(i) Installment at sight: an initial installment of the Purchase Price, in the fixed amount of two hundred and fifty million Reais (BRL 250,000,000.00) (**"Installment at Sight"**), shall be paid to Sellers on the Closing Date;

(ii) Term Installments: the remainder of the Purchase Price, in the amount of seventy-five million Reais (BRL 75,000,000.00) (**"Term Installments"**), shall be due to Sellers in installments duly adjusted by the positive inflation variation measured by the IGP-DI (General Price Index - Internal Availability) and added by compensatory interest of five percent (5%) per year between the Closing Date and the date of each effective payment, to be paid as stated below:

(a) six (6) semestral installments in the amount of eight million, three hundred and thirty-three thousand Reais (BRL 8,333,000.00) each, with the first one being due on the twenty-fourth (24th) month after the Closing Date, and the other subsequent installments being due each six (6) months until the 54th month after the Closing Date; and

(b) one (1) final installment in the amount of twenty-five million and two thousand Reais (BRL 25,002,000.00), due in the sixtieth (60th) month after the Closing Date.

3.2.1. Early Maturity. Without prejudice to Clause 3.2 above, the remaining balance of the Term Installments will become immediately and automatically due by Buyer in the following cases:

(i) Declaration or distribution of dividends at a sum higher than the mandatory minimum dividend set forth in article 202 of the Brazilian Corporations Law and/or payment of interest on net equity, in any case by or to Buyer when directly related to the Company;

(ii) Occurrence of a Liquidity Event;

(iii) Unjustified termination of the Colocation Agreement caused by the Company, except if due to default on a monetary obligation by any of the Sellers;

(iv) Default by Buyer of any of the obligations set forth in Clause 8.1 below;

(v) Default by the Company of any of the obligations set forth in Clause 8.1 below, provided that not caused by Sellers or any act occurring before the Closing;

(vi) Default of an obligation set forth in any of the Guarantee Agreements or termination of any of the Guarantee Agreements caused by Buyer and/or the Company; or

(vii) Filing for bankruptcy or judicial reorganization by Buyer and/or the Company.

3.2.2. Advance Payment. At its sole discretion, Buyer may fully or partially advance the payment of the Term Installments, discounting the adjustment and compensatory interest corresponding to the advanced Term Installments.

3.3. Purchase Price Adjustment. Within up to sixty (60) days counted from the Closing Date, or on the date Buyer receives all supporting documentation reasonably requested from Sellers, Buyer shall prepare and submit to Sellers (a) the individual balance sheet of the Company, audited by an independent auditor, with the Closing Date as base date (**"Closing Balance Sheet"**) and (b) the calculation evidence for any adjustments to the Purchase Price due to the Closing Balance Sheet (**"Price Adjustment Calculation**

Evidence" and, jointly with the Closing Balance Sheet, the **"Price Adjustment Documents"**), pursuant to the formula below (**"Purchase Price Adjustment"**, and the Purchase Price adjusted by the Purchase Price Adjustment simply named **"Final Price"**):

Final Price = Purchase Price - (Final Net Debt - Base Net Debt) + (Final Working Capital - Base Working Capital)

3.3.1. The Price Adjustment Documents will be prepared based on the Brazilian GAAP.

3.3.1.1. For the avoidance of doubt, the Final Working Capital and the Final Net Debt shall be respectively calculated pursuant to the principles stated in Exhibits 3.3.1.1(i) and 3.3.1.1(ii), which include the calculation memories and procedures used to determine the Base Working Capital and Base Net Debt.

3.3.1.2. After applying the formula set forth in Clause 3.3 above, in case a result other than zero (0) is obtained, the Purchase Price Adjustment value shall be deducted (if negative) or added (if positive) proportionally to each of the Term Installments due by Buyer, in observance, *pro rata temporis*, of the same adjustment and compensation criterion applicable to the Term Installments, from the Purchase Price Adjustment date until the payment date of the respective Installment.

3.3.2. In case they disagree with any aspect of the Price Adjustment Documents, Sellers shall, within up to forty-five (45) days counted from the date of receipt thereof, deliver to Buyer a notice informing the items in disagreement, detailing the reasons for such (**"Disagreement Notice"**). The Disagreement Notice shall specify, with reasonable details, the nature and amount of any disagreement in relation to the Price Adjustment Calculation Evidence and shall be attached with the changes proposed by Sellers.

3.3.3. Once a Disagreement Notice is sent, the items and amounts included in the Price Adjustment Calculation Evidence not opposed by Sellers in the Disagreement Notice (**"Undisputed Items"**) shall become definitive and binding upon the Parties, not being able to be opposed later, and shall be paid or, as applicable, offset, in observance of Clause 3.3.1.2 above.

3.3.4. On the fifteen (15) days subsequent to Sellers submitting a Disagreement Notice (**"Discussion Term"**), the Parties shall seek to solve in good faith any divergences they may have in relation to any matter specified in the

Disagreement Notice. In case the Parties reach an amicable settlement within the Discussion Term, then the Purchase Price Adjustment shall be paid or, as applicable, offset, in observance of Clause 3.3.12.

3.3.5. Once the Discussion Term ends, in case the Parties have not reached consensus in relation to any matter specified in the Disagreement Notice, Sellers or Buyer may send a notice to the other Party(ies) requesting that the matters that remain under dispute in the Disagreement Notice be submitted to one of the following independent due diligence companies, to be hired out of common agreement by all Parties, in observance of the following hiring order, excluding those that, at the time of hiring, may be the independent auditor of any of the Parties, or any other out of common agreement (**"Auditor"** and **"Auditor Notice"**).

3.3.6. The Auditor will be hired by the Parties within five (5) Business Days after receipt of the Auditor Notice by any of the Parties. Seller and Buyer shall instruct Auditor to issue a definitive determination for the items included in the Disagreement Notice (except for the Undisputed Items), pursuant to the accounting practices used to prepare the Final Balance Sheet. Upon making a decision, Auditor will be limited to choosing (a) only one amount out of those indicated in the proposals submitted by Sellers and Buyer in relation to each disputed item of the Price Adjustment Calculation Evidence and/or the Disagreement Notice, as the case may be, or (b) an amount in the interval between the amounts indicated in the Price Adjustment Calculation Evidence and/or the Disagreement Notice, and Auditor may not choose any amount that surpasses the greatest amount or that is lower than the smallest amount indicated in the Price Adjustment Calculation Evidence and/or the Disagreement Notice. The Parties shall cooperate with Auditor during the engagement period.

3.3.7. The Price Adjustment Calculation Evidence shall become definitive and binding upon the Parties on the date Auditor delivers its final determination in writing to the Parties (final determination which Sellers and Buyer will request to be delivered within thirty (30) days, at the most, counted from the hiring), it being certain that (i) Auditor's final determination will be definitive and binding upon the Parties, not being subject to being reviewed in court or via arbitration, or in any other way able to be appealed or opposed by the Parties, except due to express mathematical error, and (ii) the Purchase Price Adjustment amount determined by Auditor shall be paid or, as applicable, offset, in observance of Clause 3.3.1.2.

3.3.8. The Parties hereby agree that any counsel fees and expenses of Auditor will be equally borne by Sellers (50%), on the one part, and Buyer (50%), on the other.

3.4. Taxes. Each Party shall be exclusively and individually liable for any Taxes owed thereby due to the transactions set forth herein. Each Party shall be responsible, under the applicable Laws, for the calculation, appraisal, withholding and payment of Taxes respectively liable thereto.

Clause 4ª
Conditions Precedent

4.1. The obligations of each of the Parties to complete the Transaction are subject (i) to compliance, until the Closing Date, of the following conditions precedent (that may not be waived by Buyer and/or Sellers); and (ii) to these conditions precedent still being fulfilled on the Closing Date (the **"Parties' Conditions Precedent"**):

(i) All requirements and formalities set forth in the LRF and in the Judicial Reorganization Plan required for the Closing and to complete the Transaction must have been fulfilled;

(ii) No request of suspensive effect shall be pending or have been granted by the State of Rio de Janeiro Court of Appeals in relation to the ratification (a) of the Judicial Reorganization Plan; (b) of the Judicial Auction; or (c) of Buyer as winner of the Judicial Auction; in observance, whenever applicable, of Clause 7.1.2;

(iii) The CADE Approval must have been obtained; and

(iv) There must be no Law in force making the Closing acts illegal or otherwise preventing or rendering the Transaction completion unfeasible.

4.2. Buyer's obligation to complete the Transaction is subject (i) to fulfillment, until the Closing, of the following conditions precedents (except if, in whole or in part, waived in writing by Buyer, at its free and sole discretion); and (ii) to these conditions precedent still being fulfilled (or, whenever applicable, waived) on the Closing (the **"Sellers' Conditions Precedent"**):

(i) The representations and warranties provided by Sellers in this Agreement have remained true, complete and accurate, from the execution date hereof until the Closing Date, as if reaffirmed on the Closing Date (except in case of any

representation or warranty that, pursuant to its terms, is provided in relation to another date expressly specified therein);

(ii) The obligations assumed by Sellers herein have been fully, timely and properly fulfilled;

(iii) Sellers have obtained the third-party prior authorizations (or, as applicable, their waiver) stated and described in Exhibit 4.2(iii), in observance of Clause 6.2.3;

(iv) Oi's consolidated net equity, disclosed in its most recent quarterly financial information published before the Closing, shall be negative and Sellers shall confirm the statement, attesting their financial capacity to fulfill the commitments of the Colocation Agreement set forth in Clause 5.1(x); and

(v) ANATEL has not expressed any rejection to the Consent Request for the Transfer of Assets.

4.3. Sellers' obligation to complete the Transaction is subject (i) to fulfillment, until the Closing, of the following conditions precedents (except if, in whole or in part, waived in writing by Sellers, at their free and sole discretion); and (ii) to these conditions precedent still being fulfilled (or, whenever applicable, waived) on the Closing (the **"Buyer's Conditions Precedent"**):

(i) The representations and warranties provided by Buyer in this Agreement have remained true, complete and accurate, from the execution date hereof until the Closing Date, as if reaffirmed on the Closing Date (except in case of any representation or warranty that, pursuant to its terms, is provided in relation to another date expressly specified therein); and

(ii) The obligations assumed by Buyer herein have been fully, timely and properly fulfilled; and

(iii) Buyer has obtained the third-party prior authorizations (or, as applicable, their respective waiver) required to complete the Transaction, as stated and described in Exhibit 4.3(iii).

4.4. The Parties agree that, provided that Clause 6.2.3 is observed, the lack of obtainment of one or more third-party prior authorizations (or, as applicable, their respective waiver) set forth in Exhibit 4.4 shall not be deemed lack of fulfillment of a

Condition Precedent for purposes of Clause 4 and **Erro! Fonte de referência não encontrada.**, and shall not be an obstacle for the Transaction's Closing.

4.5. In observance of Clause 7.1.1 et seq, once the Conditions Precedent have been fulfilled and verified (or, as applicable, waived), any of the Parties shall notify the other Party (providing the support documentation to evidence, as applicable, fulfillment or waiver of the Conditions Precedent), within five (5) Business Days counted from the date when all Conditions Precedent have been verified (or, as applicable, waived), informing the other Parties that the Conditions Precedent have been fulfilled and verified (or, as applicable, waived) and calling them to complete the Closing.

4.6. In case a certain Condition Precedent may no longer be verified between the submission date of the notice mentioned in Clause 4.5 and the Closing, the Party liable therefor may cure it, before the Closing, within five (5) Business Days counted from the date such Condition Precedent may no longer be verified.

4.7. The Parties shall mutually cooperate and use their best efforts for the Transaction to be approved by CADE. The Parties agree that Buyer shall actively and diligently lead the preparation, submission and follow-up on the respective approval request, and that Sellers and the Company, to the extent applicable thereto, shall fully cooperate with Buyer, its lawyers and consultants, regarding the information and data to be submitted to CADE, supplying, in a manner that is timely and compatible with compliance with the obligations agreed herein, all information and data required to obtain the CADE Approval, and also in observance of the following:

(i) The costs pertaining to the rates of notifying CADE of the Transaction and other administrative expenses related to the process of obtaining the CADE Approval shall be split between Buyer (50%), on one part, and Sellers (50%) on the other, provided that (a) any penalty to be imposed in such procedure shall be paid by the Party that gave rise to such penalty; and (b) each Party shall bear the costs related to its own lawyers to follow up the proceedings before CADE, on its behalf;

(ii) By means (a) of mutual collaboration in the full and timely supply of required documents and information, as well as (b) the timely review and approval by the Parties of the applicable documentation, the Parties shall submit to CADE the first draft of the formal request of CADE Approval, within ten (10) days from this date;

(iii) Any statements submitted to CADE related to the Transaction shall be made jointly, with review and approval of all the Parties;

(iv) Each of the Parties shall inform the other Parties of any and all communication received from CADE within the context of the CADE Approval, within forty-eight (48) hours of receipt, sending them copies of any and all documents received or submitted to CADE in relation to the legal business object hereof, omitting competitively sensitive information of any of the Parties;

(v) To the extent required or allowed by CADE, all Parties may be part of any meeting or contact with CADE, it being certain that the Parties shall mutually cooperate and be prior aligned in relation to any meetings or contacts with CADE; and

(vi) Upon obtaining the CADE Approval, the Party that becomes aware of it shall notify the other Parties within forty-eight (48) hours from such awareness.

Clause 5
Representations and Warranties

5.1. Sellers hereby jointly represent and warrant Buyer that all the following representations and warranties are true, correct, accurate and complete on the date hereof and shall be so on the Closing Date, including such date (except for those representations and warranties referring to a specific date, which shall be true, correct, accurate and complete on the date they refer to):

(i) Corporate Good Standing. Sellers and the Company are regularly incorporated, validly existing legal entities in good standing pursuant to the Brazilian Laws, and were duly registered before all competent agencies, Commercial Registries and Governmental Authorities, except for those which absence does not or may not put at risk this Transaction or the development of their business as currently conducted. Sellers and the Company have the corporate authority, power and jurisdiction to own, lease and/or otherwise hold their respective assets and property, and also to conduct and operate their business as currently conducted. The Company was not operational, nor did it have existing or contingent material assets or liabilities until the date of conclusion of the Corporate Reorganization.

(ii) Accounting books and corporate records. The accounting books and corporate books and records of the Company are in order and in compliance with the applicable legal standards, and have been kept, since their constitution, under the applicable legal and accounting standards, and substantially reflect, under all relevant aspects, the events and transactions that must be recorded therein.

(iii) Ownership. Sellers are, on this date, and shall be, on the Closing Date, the lawful owners and holders of the Shares, which are free and unencumbered of any and all Liens (except for the Fiduciary Sale of Shares). No agreement (except for this Agreement), commitment or obligation has been executed or assumed by Sellers with Third Parties and/or any Related Party for the direct or indirect sale, assignment, donation, encumbrance, transfer and/or disposal of any Shares in any way.

(iv) Corporate Power and Jurisdiction and Governmental Approvals. Sellers have total corporate power, authority and jurisdiction to execute this Agreement and any other documents to be signed thereby due to and/or in relation to the Transaction, and also to comply with their obligations and responsibilities assumed in this Agreement and its respective Exhibits. The corporate bodies of Sellers and the Company approved the execution hereof, the completion of the Transaction and compliance with all obligations assumed herein. Except for the CADE Approval and the ratification of Buyer as the winner of the Judicial Auction within the scope of the Judicial Reorganization, under the terms hereof, the completion of the Transaction by Sellers does not depend on the approval or authorization of any other Governmental Authority. The execution and formalization of this Agreement by Sellers, as well as compliance by Sellers with their obligations undertaken herein shall not conflict or result in non-compliance with their bylaws, any corporate document and/or any applicable Law or regulations.

(v) Outstanding Securities and Issuance of Shares. Except for the Shares, there are not (i) any convertible and/or tradable securities and/or any other shares representing the Company's share capital issued by the Company; (ii) any guarantees, encumbrances, options and/or rights related to the Shares; and/or (iii) any interest of Third Parties and/or any Related Party in the Company. All Shares were validly issued and are fully paid up.

(vi) Relations with Third Parties. The execution and formalization of this Agreement and compliance by Sellers with their obligations arising herefrom shall not conflict or result in violation of any agreement, settlement and/or instrument to which Sellers and/or the Company are subject or bound to, except to the extent any such violation may cause a Material Adverse Effect.

(vii) Tax Matters. Each of Sellers and the Company has timely complied and complies with, to the extent they become due, and/or, as applicable, has timely and in good faith opposed, by the appropriate means, its obligations related to any Taxes that it is obligated to pay due to the Law and, in case of delays, the related fines, interest and accretions were collected, as set forth in the Law, except to the extent such non-compliance, lack of opposition or lack of collection may not cause a Material Adverse Effect.

(viii) Absence of Violations. Each of Sellers and the Company (i) is not in default, nor has any event occurred that, including due to notice or term end, or both, may be characterized as evidenced default and/or otherwise may limit the capacity of each of Sellers and the Company to exercise its rights and/or enforce compliance with obligations owed thereto, in the form and conditions existing until the date of execution hereof, in observance of the cases where prior consent of Third Parties is needed to assign the Shares, the assets, the Contractual Instruments to which the Company is a party, except to the extent the existence of such defaults by each Seller or the Company may not cause a Material Adverse Effect; (ii) except for the irregularities mentioned in item "(xii)" of this Clause 5.1, it has not violated any applicable Law to which the Company or its assets are subject, and it was not prevented from obtaining and/or renewing any necessary license to assure ownership of its assets or the development of its respective activities, except to the extent such violation and/or restriction to licensing renewal may not cause a Material Adverse Effect; (iii) the Company has validly obtained all licenses issued by the Governmental Authorities required to develop its activities, under the applicable legislation, except to the extent any lack of license may not cause a Material Adverse Effect; and (iv) all measures pertaining to licensing and regularization that may be needed before the Governmental Authorities were taken, and also, any and all obligations or expenses related to any licensing and regularization of the Assets were complied with, to the extent allowed by the applicable permits, warrants, licenses and authorizations, except to the extent any insufficiencies in relation to licensing and regularization may not cause a Material Adverse Effect.

(ix) Financial Statements. Exhibit 5.1(ix) includes copies of the Base Pro Forma Financial Statements. The Base Pro Forma Financial Statements properly evidence (i) the Company's financial status; (ii) the Company's assets and liabilities; (iii) the Company's business and financial rights and obligations; and (iv) the Company's profits and losses. There is no effective or contingent liability and/or obligation of the Company that has not been disclosed in the Company's Base Pro Forma Financial Statements, pursuant to the Brazilian GAAP, and the aggregate amount of said contingencies is, in full, smaller than twenty-five million Reais (BRL 25,000,000.00). On the base date of the Base Pro Forma Financial Statements, the Company's net equity is of approximately seventy-three million, nine hundred and ninety-eight thousand Reais (BRL 73,998,000) and there shall be no variation greater than five percent (5.00%) in the Net Equity until the Closing Date.

(x) Solvency. Sellers and the company are solvent under the applicable Law and able to pay their debts to the extent they become due, including, without limitation, the amounts owed within the scope of the Colocation Agreement. Except for the Judicial Reorganization Plan, Sellers have no Knowledge of any procedure pertaining to any transaction or settlement with creditors, nor any procedure of bankruptcy, judicial or extrajudicial reorganization, much less other insolvency procedure, in progress or

imminent against Sellers and/or the Company, and no event has occurred that, under the applicable Law, could justify the instatement of such procedures.

(xi) Inexistence of Substantial Changes. Since ***[date]***, the Company has not: (a) hired any capital investment other than under the Regular Course of Business; (b) had any substantial cancellation or withdrawal in any litigation or right over values, or any sale, transfer, assignment, distribution or other disposals of any assets, except those arising from the Regular Course of Business; (c) promoted any disposal of any right in relation to the use of any intellectual property right; (d) performed any material change in any accounting policy or maintenance of accounting books or practices; (e) assumed, except for liabilities incurred in the Regular Course of Business, any obligation or liability, including, without limitation, any liability for non-compliance with or termination of any agreement; or any sale or other disposal of any assets; (e) performed any remission, pardon or any type of unilateral extinction of any credits held by the Company against its partners, employees, service providers and/or any third parties; or (f) performed any free donation, assignment and/or transfer of any assets, rights and/or any other kind of asset to any of its partners, employees, service providers and/or any third parties, except if under the Regular Course of Business.

(xii) Assets. (i) Except for assets reversible to the Granting Authority at the end of the term for said concessions, no assets held, used or employed by the Company in the conduction of its business as currently conducted, as well as none of the assets transferred to the Company as a result of the Corporate Reorganization, were assigned, pledged, encumbered, sold, donated or, by means of any other legal business or act, passed on or promised to another Person; (ii) There is no type of documentary, technical or legal irregularity, or even related to the possession and/or to licensing, as applicable, of the Assets set forth in Exhibit A, except for the irregularities described therein, and the Assets are free and unencumbered of any Liens; (iv) except for the investments and expenses listed in Exhibit 8.3 and regulated in Clause 8.3, all required measures and providences were taken to assure the uninterrupted operational continuity (24 hours/7 days - critical mission) and the good operation of the Assets at any time and their operation by the Company.

(xiii) Real Property. (a) the real property where the Assets are found is under the Company's uncontested title; (b) the lease agreement for the Data Center located in the city of São Paulo is the only one which the owner is not a Sellers' Related Party, and it is effective until March 30, 2025; (c) the rent amount for the other real properties where the Assets are found shall not be increased or adversely affected due to the Transaction; and (d) the other real property lease agreements where the Assets are shall remain valid until, at least, March 2025 or the term of the Colocation Agreement, whichever is longer, and

in case of renewal/extension of the Colocation Agreement, subject to agreement between the Parties to extend the corresponding lease agreements or for an alternative solution.

(xiv) Agreements. Except in relation to agreements demanding prior consent in relation to the Transaction, which are listed in Exhibit 5.1(xv), to the Knowledge of the Company, there is no fact that: (a) may motivate the termination, even if partial, or the early maturity of any agreement executed by the Company; (b) may compromise the receipt, by the Company, of outstanding amounts under any agreements executed by the Company; and/or (c) may prevent or hinder compliance with any agreement executed by the Company, except to the extent such facts that may result in any of the consequences stated above and/or any lack of third-party consents do not entail a Material Adverse Effect. No agreement executed by the Company creates Liens on the Company's assets.

(xv) Transactions with Related Parties. There are no agreements, settlements, provided guarantees and/or understandings between, on one part, the Company, and on the other, any Party directly or indirectly Related to the Company, except for the Colocation Agreement and the Contractual Instruments listed in Exhibit 5.1(xv).

(xvi) Obligations of Third Parties. The Company has not assumed, guaranteed, endorsed or otherwise remained or is directly or subsidiarily liable for any obligation or debt of any Third Party.

(xvii) Powers of Attorney. Except for what is stated in Exhibit 5.1(xvii)**,** there are no powers of attorney in force granted by the Company.

(xviii) Litigation. There are no pending or, to the Knowledge of Sellers, threatened Claims against the Company of a tax, social security and/or labor nature (or any of its assets), or any investigation that involves or affects the Company (or any of its assets), and the Company has not received any notice that could result in Claims. To the extent of the Knowledge of Sellers, there is no decision, sentence, injunction or writ of a tax, social security and/or labor nature before any court, administrative body or other Governmental Authority, whether pending or imminent, against the Company, or against Sellers, and in such latter case, that may cause a Material Adverse Effect, except for the litigation listed in Exhibit 5.1(xviii).

(xix) Lack of Litigation Preventing the Transaction. There is no ongoing or, to the Knowledge of Sellers, threatened Claim against Sellers and/or the Company that could in any way prevent, change and/or delay the implementation of the transactions set forth herein, including, without limitation, the Transaction and any other documents to be signed thereby due to or in relation to the Transaction.

(xx) Protests. There are no protests of bills against the Company, or against Sellers, in such latter case, that may cause a Material Adverse Effect.

(xxi) Labor Matters. The Company has no employee, representative, collaborator, self-employed service provider, temporary worker, outsourced worker or agent, under the applicable Law.

(xxii) Environmental Matters. In relation to the Assets and the Company, Sellers and the Company are duly complying with all environmental Laws. Neither Sellers, with regard to the Company and the Assets, or the Company are involved in any accusation, litigation, arbitration, action or other proceedings or settlements under any environmental legislation, or in relation to any environmental license or any hazardous substance, and there are no facts or circumstances that could probably cause any accusation, litigation, arbitration, action or other proceedings of an environmental nature against Sellers or the Company, directly or indirectly, related to the Assets or the Transaction.

(xxiii) Insurance. The Assets are currently included in the insurance program of Sellers and their Affiliates, by means of Operating Risks (RO) and General Civil Liability (RCG) policies, and must remain included in such program until the Closing Date. The RO policy insures the fixed assets in the sites occupied by Sellers and their Affiliates against property damages that such fixed assets may suffer, including, without limitation, fire, electrical damage, windstorm, flooding and other damages arising from natural events. The RCG policy seeks to insure the amounts for which Sellers and their Affiliates may be civilly liable, or in a settlement validated by the insurer, which are related to personal and property damages and losses directly caused to third parties by the Assets, such as antennas. Upon the Closing and the transfer of the Company's Shares to Buyer, the latter shall provide, by its own account and at its own expenses, the insurance coverage it deems necessary and convenient for its operations.

(xxiv) Antitrust and Anti-Corruption Matters. Sellers and the Company (i) comply with all Brazilian Anti-Corruption Laws and (ii) comply with all Antitrust Laws and have not practiced any act that could be deemed as dumping and/or cartel practices.

5.1.1. The information included in the representations and warranties and exhibits set forth in Clause 5.1 reflect the status of the Company, its Assets and other information set forth therein on the base dates stated therein. The Parties hereby agree that Sellers and the Company may update in good faith the information included in such representations, warranties and exhibits, provided that such updates may only refer to acts, facts or omissions occurring after this date or, exclusively with respect to representations and warranties referring to a specific date or period, after the date or period to which they refer.

5.2. Buyer hereby represents and warrants Sellers that all the following representations and warranties are true, correct, accurate and complete on the date hereof and shall be so on the Closing Date, including such date (except for those representations and warranties referring to a specific date, which shall be true, correct, accurate and complete on the date they refer to):

(i) Corporate Good Standing. Buyer is a regularly incorporated, validly existing legal entity in good standing pursuant to the Laws of the Federative Republic of Brazil, and was duly registered before all competent agencies, Commercial Registries and Governmental Authorities.

(ii) Corporate Power and Jurisdiction. Buyer has total corporate power, authority and jurisdiction to execute this Agreement and any other documents to be signed thereby due to and/or in relation to the Transaction, and also to comply with its obligations and responsibilities assumed in this Agreement and its respective Exhibits. The corporate bodies of Buyer approved the execution hereof, the completion of the Transaction and compliance with all obligations and responsibilities assumed herein, and this approval constitutes any and all corporate acts required to comply with the obligations assumed herein. Except for the CADE Approval and the ratification of Buyer as the winner of the Judicial Auction within the scope of the Judicial Reorganization, under the terms hereof, the completion of the Transaction by Buyer does not depend on the approval or authorization of any other Governmental Authority. The execution of this Agreement by Buyer and compliance thereby with its obligations undertaken herein shall not conflict or result in non-compliance with its bylaws, any other corporate document and/or any applicable Law or regulations.

(iii) Relations with Third Parties. The execution of this Agreement and compliance by Buyer with its obligations arising herefrom shall not conflict or result in violation of any agreement to which Buyer is subject or bound to, a conflict or violation which may reasonably adversely affect the capacity of Buyer to comply with its obligations arising herefrom.

(iv) Financial Capacity. Buyer has own financial resources, or obtained by means of financing with third parties, in immediately available funds and in a sum sufficient to comply with all its obligations assumed herein. Buyer assures that all amounts to be paid to Sellers do not directly or indirectly arise, derive or constitute profits from illegal activity under the money laundering fighting laws of the United States of America or Brazil.

(v) Brokerage Fee. Buyer has not obligation or liability for the payment of any fees or commission to any broker, prospector or agent in relation to the Transaction, for which Sellers or the Company may be held liable.

(vi) Status of the Assets. Buyer is aware that interest in the Company is being acquired with the Assets in their current status as of the date of execution hereof, under Exhibit A, and for which, it holds Sellers harmless from any liability for such conditions, except if and to the extent that it is found at any time that the information included therein are not true, correct, accurate and complete on the date to which they refer.

(vii) Buyer's Capacity on the Closing. On the Closing Date, Buyer shall have all the necessary structure, including systems and workforce, to assume the regular operations of the Company, in a manner reasonable and consonant to the Company's Regular Course of Business.

(viii) Negotiation with Sellers. Except in relation to the documentation and information expressly provided by Sellers, Buyer acknowledges and agrees that, as allowed by the Law:

(a) Neither Sellers, the Company or any of their respective directors, officers, shareholders, partners, employees, Affiliates, controllers, agents, advisors, Representatives or any other Related Party makes or has made any representation or provided any express or implicit warranty regarding the accuracy or integrity of any projections or other statements on the Company's future expectations, or even, on any information on the Company, its assets or other matters, in any case, except those included herein or in Exhibit 5.2(xiv);

(b) Sellers have provided no representation or warranty on any rights of beneficiary Third Parties or other rights that Buyer could claim under any studies, reports, tests or analyses prepared by any Third Parties for the Company, Sellers or any of their Affiliates, even if made available for analysis by Buyer or its Representatives; and

(c) None of the documents, information or other material supplied at any moment or in any format by Sellers or the Company, or by any of their respective Affiliates or Representatives, constitute legal advice, and Buyer hereby waives any right to claim receipt of legal advice from Sellers, the Company, any of their respective Affiliates, or their respective Representatives or lawyers, or the existence of any lawyer-client privilege with any such Persons.

(ix) Absence of Litigation. There is no pending or imminent Claim by or before any Governmental Authority against Buyer that affects its financial capacity, under this Agreement, or that could in any way prevent, change and/or delay the implementation of the transactions set forth herein, including, without limitation, the Transaction and any other documents to be signed thereby due to or in relation to the Transaction.

(x) Contact with Clients and Suppliers. Neither Buyer or any of its employees, agents, Representatives or Affiliates has directly or indirectly contacted, without prior written consent of the Company and Sellers, any officer, director, employee, partner, franchisee, supplier, distributor, client or any other Person in commercial relations with the Company or Sellers before the Closing Date to discuss matters related to the Company, except their consultants and advisors as needed to assess and price the Transaction.

(xi) Solvency. Buyer is solvent under the applicable Law and able to pay its debts as they become due. There is no procedure pertaining to any transaction or settlement with creditors, or any procedure of bankruptcy, judicial or extrajudicial reorganization, much less other insolvency procedure, involving or imminent against Buyer, and no event has occurred that, under the applicable Law, could justify the instatement of such procedures.

(xii) Absence of Violations. Buyer (i) is not in default, nor has any event occurred that, including due to notice or term end, or both, may be understood as evidenced default and/or otherwise may limit the capacity of Buyer to exercise its rights and/or enforce compliance with obligations owed thereto, in the form and conditions existing until the date of execution hereof; and (ii) did not violate any applicable Law to which Buyer or its assets may be subject.

(xiii) Sophisticated Investor. Buyer has knowledge and experience in financial and business matters and in the Company's operating sector, thus being able to assess the Company, its Assets and contractual obligations, and also the advantages and risks of investment in the Shares and the Company's business operations.

(xiv) Due Diligence. Buyer had enough time to exclusively examine all documents and information provided by Seller by means of a virtual data room (which index of available documents on June 4, 2020 constitutes Exhibit 5.2 (xiv)), to conduct due diligence, raise questions and receive answers and clarifications from Sellers and their Representatives regarding the Company, the Assets, the Contractual Instruments and the acquisition of Shares (**"Due Diligence"**) and, upon deciding to buy and acquire the Shares, it did so exclusively based on the results of its own independent due diligence. The Due Diligence results are deemed as qualification for the representations, warranties, covenants or arrangements of Sellers and the Company included herein, provided that in observance of Clause 5.2 above.

(xv) Antitrust and Anti-Corruption Matters. Buyer (i) complies with all Brazilian Anti-Corruption Laws and (ii) complies with all Antitrust Laws and has not practiced any act that could be deemed as dumping and/or cartel practices.

Clause 6
Other Pre-Closing Obligations

6.1. Cooperation. Each of the Parties undertakes to (i) take all necessary measures for compliance with the obligations set forth herein, executing all instruments and documents required to complete the Transaction and employing its best efforts for the Closing to occur as soon as possible; (ii) in observance of this Agreement, to meet any requirements of Governmental Authorities, in order to enable the completion of the Transaction, in the shortest time possible and with minimum impact on activities of anyone involved; (iii) to communicate the other Parties in the occurrence of any act, fact or omission that could materially affect the implementation of any of the Conditions Precedent and/or compliance with any obligation set forth herein, within up to five (5) Business Days after the date it becomes aware of such act, fact or omission; and (iv) to refrain from practicing any act that could harm the completion of the Transaction.

6.1.1. Sellers and the Company hereby undertake (i) to employ their best efforts for the rent amount pertaining to the Data Center located in the city of São Paulo to not be increased or adversely affected due to the Transaction, and (ii) in observance of the applicable competitive restrictions, (ii.a) to practice the acts and adopt the measures in their power, as set forth herein, and also to employ their commercially reasonable efforts, for the Conditions Precedent to be complied with and verified in the shortest time possible, also undertaking to take all applicable measures to keep Buyer informed regarding the verification of the Conditions Precedent; and (ii.b) to promptly supply Buyer with any and all information and documentation that may be requested or required to perform a seamless transition and that may keep Buyer duly informed of the financial, technical, operating and any other conditions of Sellers and the Company, in a full, true, lawful and updated manner, from the date of submission of the binding offer by Buyer.

6.2. Corporate Reorganization. Sellers conducted a corporate reorganization encompassing each of Sellers, Brasil Telecom Comunicação Multimídia S.A. (**"BTCM"**) and the Company, which comprised (i) a partial spin-off of BTCM, with the spun off part being merged into the Company (**"BTCM Partial Spin-Off"**), and (ii) contributions of assets of each Seller to the Company, so that, as a result of "(i)" and "(ii)" above, the Assets described in Exhibit A were segregated from the respective equities of Sellers and BTCM and transferred to the Company's equity (**"Corporate Reorganization"**), totally

free and unencumbered of any encumbrances, liens or restrictions. For the avoidance of doubt, all other assets, liabilities and rights not transferred from each of Sellers and BTCM to the Company and not expressly listed in Exhibit A are not part of the UPI Data Center and of the Transaction.

6.2.1. The Parties agree that the Corporate Reorganization (i) did not and shall not violate any Law or any provision of the Judicial Reorganization Plan; (ii) did not and shall not entail in the creation or transfer to the Company of any contingency; (iii) subject only to the lack of opposition of creditors within the term of ninety (90) days counted from the publication date of the BTCM Partial Spin-Off acts, under the sole paragraph of article 233 of the Brazilian Corporations Law, the Company shall be liable only for the obligations expressly transferred thereto, with no joint and several liability with BTCM; and (iv) the contribution of assets by Sellers to the Company does not and shall not entail the transfer or assumption of any liability, whether contingent or not, of any nature by the Company.

6.2.2. The Parties agree that Sellers shall bear with all costs and expenses related to the Corporate Reorganization.

6.2.3. In case one or more agreements with clients listed in Exhibit 6.2.3 are terminated since June 14, 2020 until the Closing and, due to such termination(s), the earnings made by the Company based on the agreements listed in Exhibit 6.2.3 suffer a reduction greater than ten million Reais (BRL 10,000,000.00) per year, the amount corresponding to the earnings the Company failed to make due to such contractual termination(s) shall be added to the amounts owed by Sellers to the Company under the Colocation Agreement, during the original effectiveness term of the respective agreements with clients possibly terminated as stated above.

6.2.4. The Parties hereby agree that Seller and the Company may update in good faith the information on **Exhibit A**, including in order to add and/or exclude certain Assets or liabilities, it being observed that such updates may only pertain to acts, facts or omissions occurring after this date, and in observance of the terms and conditions hereof.

6.3. Sellers undertake to, from this date and until the Closing, cause the Company to conduct its operations and activities under the Regular Course of Business, and Sellers may practice all acts required for the ordinary conduction of the Company's business.

6.3.1. Sellers hereby undertake to, from this date and until the Closing, not assign, dispose, donate, transfer and/or create any Liens, directly or indirectly, for free or under compensation, (i) part of or all Shares; and/or (ii) the political and/or

economic rights granted by the Shares, including the right of first refusal in the acquisition of shares and the preemptive right in the subscription of shares or other securities issued by the Company.

6.3.2. Sellers hereby undertake to not practice, and also to cause the Company to not practice (as well as to not authorize, agree, negotiate or promise to practice), any of the acts below:

(i) To amend the Company's Bylaws;

(ii) to create actions, options or any acquisition rights for the shares issued by the Company;

(iii) To perform conversion, merger, spin-off, consolidation transactions, as well as any other form or corporate reorganization or transaction encompassing the Company and/or its Assets, except for the acts set forth or required to comply with the obligations included herein;

(iv) In relation to the Company, to acquire, create Liens and/or dispose of any corporate interest, in part or in full, for free or under compensation, directly or indirectly, as well as to cause the Company to participate in any association or partnership;

(v) In relation to the Company, to waive or forfeit any rights, options, faculties or privileges, except those arising from the Regular Course of Business or expressly set forth herein;

(vi) In relation to the Company, to assume, except for the liabilities incurred in the regular conduction of their activities, any obligation or liability, including any liability for non-compliance with or termination of any agreement, or any sale or other disposal of any Assets, among others;

(vii) To hire loan and/or contract any kind of indebtedness by the Company;

(viii) Except for the settlement of debts/accounts payable incurred in the Regular Course of Business, to remit, pardon or in any way unilaterally terminate any credits held by the Company against its shareholders, employees, service providers and/or any third parties and/or Related Parties;

(ix) To sell, donate or in any way dispose of any assets, rights and/or any other Assets of the Company, and also to create Liens over the Assets;

(x) To perform any changes in the Company's financial, tax, accounting, social security, insurance, labor and environmental policies, methods or practices;

(xi) To file for the Company's bankruptcy or judicial or extrajudicial reorganization, and also to dissolve, terminate or extinguish the Company; and

(xii) To practice any act that could materially affect the Company's reputation and relationship with suppliers, distributors and other Persons that maintain material commercial relationships with the Company.

6.3.3. Sellers shall keep Buyer informed regarding compliance with the obligations assumed in this Clause 6.3, immediately notifying it on the occurrence of any change in the Regular Course of Business.

6.3.4. For the avoidance of doubt, the obligations set forth in this Clause 6.3 refer exclusively to the Company and the Assets described in Exhibit A, and nothing in this Agreement shall restrict, condition or prevent the right of each Seller to conduct, at its sole discretion, its respective business and activities, as well as the operations of its respective assets which are not part of the UPI Data Center and were not transferred to the Company by means of the Corporate Reorganization.

6.4. Sellers and the Company undertake that all purchase requests made and not settled until the Closing in relation to investments for any maintenance of the Assets, provided that in the Regular Course of Business, shall be limited, in total, to the aggregate amount of five million Reais (BRL 5,000,000.00).

Clause 7
Closing

7.1. Subject to the terms and conditions of this Agreement and compliance (or, as applicable, waiver) with the Conditions Precedent, and except if agreed otherwise among all Parties and the Company, the completion of the Transaction (the **"Closing"**) shall occur on a date to be mutually agreed between the Parties, in observance of the following procedure:

7.1.1. Once the Parties' Conditions Precedent and the Sellers' Conditions Precedent are fulfilled, Sellers shall notify Buyer of such, except, if applicable, the Condition Precedent included in Clause 4.1(ii), accompanied with the supporting documentation that evidences fulfillment of the Parties' Conditions Precedent and the Sellers' Conditions Precedent (the **"Sellers' Closing Notice"**).

7.1.2. With regard to the provisions of Clause 4.1(ii) (as provided in Clause 7.1.1), in case, within the period of fifteen (15) days counted from the date of receipt of the Sellers' Closing Notice, (i) any requests for staying effects pending judgment on the date of the Sellers' Closing Notice are not granted, the Condition Precedent in Clause 4.1(ii) shall be deemed fulfilled; (ii) any staying effects are granted, the Condition Precedent in Clause 4.1(ii) shall be deemed not fulfilled (it may, however, be waived by Buyer); and (iii) any pending judgment on any requests for staying effects on the date of the Sellers' Closing Notice is not rendered, the Condition Precedent in Clause 4.1(ii) shall be deemed waived; with observance, to the extent applicable to the other Conditions Precedent, the provisions of the clauses below.

7.1.3. Buyer shall, within five (5) days at the most, after receiving the Sellers' Closing Notice, submit a notice to Sellers: (i) agreeing with the terms of the Sellers' Closing Notice (except, if applicable, for any pending fulfillment of the Condition Precedent set forth in Clause 4.1(ii), as stated in Clause 7.1.2) and confirming that Buyer's Conditions Precedent have also been fulfilled (the **"Buyer's Closing Notice"**); or (ii) expressing, in a justified manner, disagreement on the fulfillment of any of the Parties' Conditions Precedent or Sellers' Conditions Precedent (the **"Buyer's Disagreement Notice"**).

7.1.4. In case of submission of Buyer's Closing Notice, the Parties shall set forth, out of mutual agreement, the date when Closing shall occur, within fifteen (15) days counted from the receipt of Buyer's Closing Notice by Sellers (the **"Closing Date"**), provided that, in case verification of fulfillment of the Condition Precedent in Clause 4.1(ii) is pending, the term of fifteen (15) days to set forth the Closing Date referred to in this Clause 7.1.4 shall start elapsing from the end of the term set forth in Clause 7.1.2.

7.1.5. In case of submission of Buyer's Disagreement Notice, the Parties shall seek an amicable solution for the dispute regarding fulfillment of the Parties' Conditions Precedent and Sellers' Conditions Precedent, within fifteen (15) days, counted from receipt of Buyer's Disagreement Notice by Sellers, establishing the Closing Date out of common agreement. If the Parties do not reach consensus,

they must proceed with the Arbitration procedures set forth in Clause 11.19 hereof.

7.1.6. Closing shall occur on the Closing Date, at 10 a.m., in the City and State of Rio de Janeiro, at Rua Humberto de Campos, nº 425, Leblon, except if other place and time are mutually agreed in writing by the Parties.

7.1.7. In case, once fulfillment of all Conditions Precedent (except those that may have been, as applicable, expressly waived) is verified and the Closing Date is set forth, any of the Parties gives unjustified rise to any delay in the Closing, such Party shall be subject to pay a daily fine of five hundred thousand Reais (BRL 500,000.00) to the other Party, except, in any case, for the occurrence of any act of God or force majeure. In case the Closing does not occur within fifteen (15) Business Days counted from the Closing Date, the Party that did not give rise to the delay may terminate the Agreement. Alternatively, the Parties, out of common agreement, may adopt more efficient temporary contractual structuring, as applicable, to provide the Services until effective Closing.

7.2. The following acts shall be practiced at the Closing, their occurrence being deemed simultaneous:

(i) Sellers and the Company shall provide Buyer with a statement signed by their legal representatives, confirming that (a) all representations and warranties object of Clause 5.1 have remained true and complete, in all their material aspects, from the date of execution hereof until the Closing, except for the representations and warranties to be updated, under Clause 5.1.1, to reflect events that have occurred between such date and the Closing, including the latter date; and (b) they have complied with all obligations that, by virtue hereof, should have been complied until the Closing Date (and also that the Conditions Precedent that were not waived have remained fulfilled on the Closing);

(ii) Buyer shall provide Sellers with a statement signed by its legal representatives, confirming that (a) all representations and warranties object of Clause **Erro! Fonte de referência não encontrada.** have remained true and complete, in all their material aspects, from the date of execution hereof until the Closing; and (b) it has complied with all obligations that, by virtue hereof, should have been complied until the Closing Date (and also that the Conditions Precedent that were not waived have remained fulfilled on the Closing);

(iii) Sellers and Buyer shall execute the transfer instruments recording the transfer to Buyer of ownership over the Shares in the Company's Registered

Shares Transfer Register and the Company's managers shall record said transfers in the Company's Registered Shares Register;

(iv) Buyer shall pay the Installment at Sight of the Purchase Price to Sellers;

(v) Buyer shall host the Company's Extraordinary General Meeting (**"Closing EGM"**), in order to (a) record the resignation of the Company's current managers, with the granting of powers of attorney for the Company's representatives, and, with the provisions hereof being reserved, release for their respective management acts; and (b) approve the nomination and appointment of new managers, to be nominated and appointed by Buyer;

(vi) Sellers shall provide Buyer with (a) the resignations, in writing, in force as of the Closing Date, of all the Company's managers (except for those whose resignation is waived by Buyer), it being certain that the Company shall confirm the receipt of such resignations, giving full, general, irrevocable and irreversible release for the resigning managers in relation to the period when they occupied their respective positions in the Company, except for the provisions hereof; and (b) the Company's existing corporate books;

(vii) Oi, TMAR, Oi Móvel and the Company shall execute the Colocation Agreement;

(viii) The Parties and the Company, as applicable, shall execute the Guarantee Agreements listed in Exhibit 7.2(viii), which include the material terms and conditions of each Guarantee Agreement;

(ix) The Company shall annotate the Fiduciary Sale of Shares in the Company's Registered Shares Register;

(x) The Parties shall execute the lease agreements related to the real property held by Oi and/or the Controlled Companies where Data Centers [●], [●] and [●] operate, substantially under Exhibit 7.2(x).

(xi) The Parties shall execute the definitive ownership transfer instruments for the real properties listed in Exhibit 7.2(xi)(a). In case, on the Closing Date, ANATEL's authorization for the transfer of one or more of said assets has not been obtained, then Oi shall grant the Company the right of free use, pursuant to Exhibit 7.2(xi)(b);

(xii) Sellers, as applicable, and the Company shall execute, out of common agreement, operating agreements, by means of which Sellers shall grant the

Company the right of share use of the assets listed in Exhibit 7.2(xii), held and/or managed by Sellers, with each party undertaking their respective costs; and

(xiii) The Party (among Sellers, jointly, on one part, and Buyer, individually, on the other part) that may have given rise to any delay in the performance of the Closing shall promote the payment of the amounts set forth in Clause 7.1.2, on behalf of the other Party, by means of TED to the bank account held thereby.

7.3. Within up to five (5) Business Days from the Closing Date, Buyer, with prompt collaboration and support from Sellers and the Company, as required, shall file the Closing EGM minutes before the competent Commercial Registry, and also request the Company's registration update before the necessary Governmental Authorities, with record of the transfer of Shares and the replacement of managers. In case the Commercial Registry or any Governmental Authority presents requirements for said filing and/or update, the Parties shall practice any and all acts required for immediate fulfillment of such requirements. Within up to five (5) Business Days counted from the date of actual filing of the Closing EGM minutes before the competent Commercial Registry, Buyer shall provide Sellers a certified copy of the respective filing certificate. Within up to thirty (30) days after the Closing Date, Buyer shall provide Sellers with a certified copy of the pertinent documents, evidencing the conclusion of the Company's registration updates before the competent Governmental Authorities.

7.4. Buyer hereby acknowledges that the Company's managers may freely, as of the Closing Date, resign their respective positions and promote the annotation of their respective resignation instruments with the competent Commercial Registry, at any time, with the managers or Sellers not being liable for any loss the Company and/or Buyer may suffer due to the lack of appointment of new members to the Company's management, in observance of the provisions hereof.

Clause 8
Other Post-Closing Obligations

8.1. Negative Covenants of Buyer and the Intervening Guarantor Party. Until the full payment of the Term Installments, Buyer and the Intervening Guarantor Party undertake to not practice, and also to cause the Company to not practice (as well as to not authorize, agree, negotiate or promise to practice), any of the acts below:

(i) to dispose, encumber or promise to dispose or encumber operating assets or property it owns with aggregate value greater than five percent (5%) of the total consolidated assets;

(ii) to hire capitalization transactions, including loans, raising funds in capital markets and capital increase until the twelfth (12th) month after the Closing, except: (x) to refinance the Payment in Installments; and (b) for capital increases carried out by Buyer and/or the Intervening Guarantor Party in the Company;

(iii) to carry out transactions with related parties encompassing individual or aggregate amounts greater than four million Reais (BRL 4,000,000.00) in each fiscal year, except in the OPEX and CAPEX transactions, provided that practiced at market value;

(iv) to grant loans or financings of any kind to third parties;

(v) the provision by the Company of guarantees on behalf of any third parties;

(vi) to carry out any kind of corporate reorganization, including spin-off, consolidation, merger, transformation or liquidation of Buyer or the Company, it being hereby provided that the Company may perform the reverse consolidation of Buyer by the Company for tax optimization. For the avoidance of doubt, any kind of corporate restructuring resulting in the direct or indirect change in control of the Intervening Guarantor Party over the Company is forbidden;

(vii) to terminate or give cause to the termination, by itself or the Company, of the Colocation Agreement, except if due to default by any of the Sellers; and

(viii) to file for the Company's bankruptcy or judicial or extrajudicial reorganization, and also to dissolve, terminate or extinguish the Company.

8.2. Offsetting of Amounts. In case of default of any final, net and certain obligation of this Agreement not cured within fifteen (15) days counted from the date of submission of notice to the respective defaulting party: (i) in case the defaulting party is Buyer (and/or, as the case may be, after the Closing, the Company), Sellers may, at any time and at their sole discretion, withhold the payment flow owed to the respective party related to the provision of services by the Company based on the Colocation Agreement and offset the defaulting amounts, by means of simple notice sent to Buyer and the Company in such sense, and (ii) in case the defaulting party(ies) is/are one or more Sellers, Buyer and/or, after the Closing, the Company may, at any time and at their sole discretion, offset the

defaulting amounts (including under the Colocation Agreement) against the portion of each unpaid Term Installment owed to the defaulting Sellers, by means of simple notice sent to the defaulting party in question.

8.3. Capital Expenses. Buyer undertakes to bear with the capital expenses in the minimum amount of forty-two million Reais (BRL 42,000,000.00) during the first twenty-four (24) months after the Closing Date.

8.4. Replacement of Guarantees. Buyer undertakes to employ its best efforts to, after the Closing, replace the guarantees presented by Sellers in relation to the agreements executed with the Company, particularly those listed in Exhibit 8.4. Buyer shall provide Sellers with release certificates for said guarantees within one hundred and twenty (120) days counted from the Closing Date. In the impossibility to replace any guarantee, the Parties undertake to discuss the best solution for all Parties, it being hereby set forth that Sellers undertake to not revoke any provided guarantees, and the Company shall, after the term of one hundred and twenty (120) days, start compensating Sellers at a sum corresponding to [●] percent ([●]%) of each guaranteed and not replaced obligation.

8.5. Insurance Hiring. Upon the Closing, Buyer shall provide, by its own account and at its own expenses, the insurance coverage it deems necessary and convenient for the Assets and the Company's operations, it being hereby set forth that Sellers undertake to not revoke the insurance policies pertaining to the Assets, and Buyer shall, after the term of thirty (30) days, start reimbursing Sellers, pro rata temporis, for the insurance policy premium possibly owed and not replaced.

8.6. Transfer of Assets to the Company. On ***[date]***, Sellers filed before ANATEL the consent request required to transfer one or more assets listed in Exhibit 8.6 to the Company (the "**Assets Transfer Consent Request**"). In case, until the Closing Date, the necessary consents to transfer one or more assets listed in Exhibit 8.6 (including, without limitation, the ANATEL approval) are not expressly obtained, Sellers undertake to: (i) keep Buyer informed on the process to obtain the necessary authorizations; (ii) allow the legal advisors indicated by Buyer to follow up the progress of the process pertaining to the Assets Transfer Consent Request in all of its stages; (iii) practice all acts to transfer ownership of such assets to the Company as soon as said authorizations are obtained; and (iv) grant Buyer and/or the Company right of free use for the assets listed in Exhibit 8.6 for a term of fifty (50) years.

Clause 9
Indemnification

9.1. Sellers jointly and severally undertake to indemnify and hold Buyer, its Affiliates, managers, employees and agents, and also their respective successors and authorized assignees (the **"Buyer's Indemnified Parties"**), harmless and exempt from any and all Losses effectively incurred by any of Buyer's Indemnified Parties, when such Losses arise, directly or indirectly, from:

(i) Any falsehood, inaccuracy, bias or violation in the representations and warranties provided by Sellers and/or the Company, under Clause 5.1; and/or

(ii) Action or omission of Sellers (and/or the Company, provided that the respective action or omission is verified until the Closing) resulting in violation of the obligations included herein, provided that not cured within thirty (30) days counted from receipt of written notice by Buyer indicating such non-compliance.

(iii) Facts, acts or omissions related to the Assets or the Company, its business or activities, which triggering event has fully or partially occurred prior to the Closing Date and was not disclosed to Buyer during the Due Diligence, even if their effects only appear in the future. For the avoidance of doubt, Buyer acknowledges and agrees that Losses arising or resulting from facts, acts or omissions expressly disclosed by Sellers in a true, correct, accurate and complete manner during the Due Diligence may not be indemnified by Sellers; and

(iv) acts, facts or omissions liable to any of the Sellers and their Affiliates and Related Parties, of any nature, occurring prior or after the Closing Date, which are directly charged from any of Buyer's Indemnified Parties due to succession or under claims that such Persons are part of the same economic group, whether due to the Corporate Reorganization or not.

9.1.1. The Parties acknowledge and agree that the Parties' obligation to indemnify and reimburse set forth herein shall observe the following conditions:

(i) none of the Parties shall be liable before the other Parties, in any case, for loss of profits, moral damage, loss of an opportunity, reputation damage or indirect damages;

(ii) Sellers shall not be liable for indemnifying Losses arising exclusively from total or partial default of the obligation assumed by Buyer under Clause 8.3 above.

(iii) The aggregate amount of all Losses indemnified by any of the Parties may not exceed the sum of ten percent (10%) of the Purchase Price;

(iv) None of the Parties shall be obliged to indemnify any of the Parties for individual Losses smaller than one hundred thousand Reais (BRL 100,000.00) (the **"Individual De Minimis Amount"**); and

(v) None of the Parties shall be obliged to indemnify any of the Parties until the global amount of Losses smaller than the value set forth as Individual De Minimis Amount is globally greater than two million Reais (BRL 2,000,000.00) (the **"Global De Minimis Amount"**).

9.1.2. For purposes of Sellers' obligation to indemnify, set forth in Clause 9.1, in order to calculate the actual reimbursement amount for any Loss, the following principles shall apply:

(i) The sum shall be deducted in order to fully reflect the effects of any provision or reserve in the Base Pro Forma Financial Statements existing on the Closing Date;

(ii) The sum shall be reduced in order to fully reflect any indemnification (including due to insurance) that the Indemnified Party and/or the Company in fact received due to the fact, condition or circumstance originating the indemnified Loss; and

(iii) The sum shall be reduced in order to properly reflect any amounts in fact recovered from Third Parties by the Indemnified Party and/or the Company.

9.2. Buyer undertakes to indemnify and hold Sellers and the Company (in relation to the Company, until the Closing), as well as their respective Affiliates, managers, employees and agents, and also their respective successors and authorized assignees (the **"Sellers' Indemnified Parties"**, with Sellers' Indemnified Parties and/or Buyer's Indemnified Parties, as per the context, jointly referred to as **"Indemnified Parties"**), harmless and exempt from any and all Losses effectively incurred by any of Sellers' Indemnified Parties, when such Losses arise, directly or indirectly, from:

(i) Any falsehood, inaccuracy, bias or violation in the representations and warranties provided by Buyer, under Clause **Erro! Fonte de referência não encontrada.**; and/or

(ii) Action or omission of Buyer (and/or the Company, provided that the respective action or omission is verified after the Closing) resulting in violation

of the obligations included herein, provided that not cured within thirty (30) days counted from receipt of written notice by any of the Sellers indicating such non-compliance.

9.2.1. Sellers undertake to refrain from taking any measures that may aggravate any incurred Loss potentially indemnifiable by Buyer.

9.3. In observance of the provisions of Clause 9.3.1 below, the obligations to indemnify set forth herein shall be in force until seventy-two (72) months after the Closing Date, and the term set forth shall be added by thirty (30) days exclusively for the Indemnified Party to notify the Indemnifying Party regarding incurred Losses or Third-Party Claims submitted during the initial term (the **"Final Term"**).

9.3.1. In case an Indemnification Notice or Third-Party Claim Notice is sent before the Final Term ends, the provisions herein shall be in effect and the Final Term shall be extended for the term of the progress of the Claim in question, until the final resolution of such Claim and payment of the respective indemnification, in case effectively owed hereunder (including, for the avoidance of doubt, (i) any proceedings, appeal, notice, assessment, action or type of Claim filed continuously, effects or consequences of the initially notified Claim, and (ii) all Third-Party Claims already existing on the Closing Date), with the respective Loss being indemnified and/or reimbursed, as the case may be, even if the indemnification and/or disbursement by the Indemnifying Party must occur after the Final Term.

9.3.2. The Parties shall not be obliged to indemnify, under this Clause 9, indemnifications already satisfied and fully paid, up to the total sum due, under other contractual instruments executed thereby as stated in Clause 7 above.

9.4. If an Indemnifiable Party suffers or incurs in Losses subject to indemnification pursuant to Clauses 9.1 or **Erro! Fonte de referência não encontrada.** and which do not arise from a Third-Party Claim (a **"Direct Claim"**), such Indemnified Party shall notify the Party(ies) obliged to indemnify or reimburse such Loss under said Clauses (the **"Indemnifying Party"**), describing the Loss in question, specifying the amount involved and providing all supporting documents and reasonable information regarding the Loss (the **"Indemnification Notice"**).

9.4.1. The Indemnifying Party shall have ten (10) Business Days counted from the receipt of the Indemnification Notice (the **"Term for Answer"**) to send a notice as answer (the **"Answer Notice"**), informing the Indemnified Party if (i) it agrees to indemnify the notified Loss for the amount indicated in the

Indemnification Notice, in which case such amount shall be considered, on the date of receipt of the Answer Notice, to be an indemnified Loss, and it shall be paid pursuant to Clause 9.7; or (ii) it has any objection in relation to the notified Loss and/or its amount, presenting the grounds for its objection and supplying, to the extent possible, documents and information supporting such understanding. In case the Indemnifying Party fails to send an Answer Notice within the Term for Answer, the Loss object of the Indemnification Notice shall be deemed, on the end date of the Term for Answer, a indemnified Loss, and it shall be paid pursuant to Clause 9.7.

9.4.2. If, in the Answer Notice, the Indemnifying Party fully opposes the notified Loss, the Parties shall meet within the five (5) Business Days subsequent to the receipt of the Answer Notice, with the purpose of trying to reach, in good faith, an agreement regarding the treatment to be given to the notified Loss. Failure of the Parties to reach such amicable solution may be settled through the dispute resolution mechanisms set forth herein. The Parties and the Company acknowledge that they may choose to not start a dispute resolution procedure until the amounts under dispute are sufficient to justify resorting to the dispute resolution method set forth herein, at the sole discretion of the allegedly creditor Party. In this case, such postponement shall not entail and shall not be interpreted as a waiver of any right, much less implied or express acknowledgment, of claim or right of the other Party.

9.4.3. If, in the Answer Notice, the Indemnifying Party challenges only part of the notified Loss, then (i) the unchallenged portion shall become automatically owed by the Indemnifying Party to the Indemnified Party on the date of receipt of the Answer Notice, and it shall be paid pursuant to Clause 9.7, and (ii) the challenged portion shall have the treatment described in Clause 9.4.2.

9.4.4. If a Loss notified via Indemnification Notice is submitted to a dispute resolution procedure and it is decided after said procedure that the challenged amount is owed, in whole or in part, by the Indemnifying Party, such amount shall be paid to the Indemnified Party pursuant to Clause 9.7.

9.5. In case an Indemnified Party receives a notice of any Claim against itself (a **"Third-Party Claim"**), which may give rise to an indemnified Loss under this **Erro! Fonte de referência não encontrada.**, the Indemnified Party shall notify the Indemnifying Party, within ten (10) Business Days counted as of the date when it becomes aware of the Third-Party Claim, informing about the Third-Party Claim and specifying the amount involved and providing all documents and reasonable information regarding the Third-Party Claim (a **"Third-Party Claim Notice"**).

9.5.1. The Indemnifying Party shall, in the first half of the legal term to submit due defense or challenge, (i) make the payment or authorize the reimbursement of the amount in question; (ii) inform the Indemnified Party whether it will conduct the defense of such Third-Party Claim; or (iii) delegate, to the Indemnified Party, the submission of defense and/or challenge to the Third-Party Claim, in which case the Indemnified Party shall defend against the Third-Party Claim in a diligent manner, with the silence of the Indemnifying Party being understood as choice for the provisions in item "(iii)" of this Clause.

9.5.2. If the Indemnifying Party chooses to present a challenge or defense, the Indemnifying Party shall appoint and hire the attorney in charge of conducting such challenge or defense, giving priority to the attorneys already appointed for such cases, with the Indemnified Party undertaking to grant to the attorney appointed by the Indemnifying Party the necessary powers to duly conduct the proceedings, as well as to provide all documents and information required for preparing the challenge or defense. The Indemnified Party may be reasonably informed, in all procedures related to any Third-Party Claim conducted by the Indemnifying Party, including through appointment (at its own expense) of a legal advisor in addition to the one(s) appointed by the Indemnifying Party.

9.5.3. The Parties shall cooperate with one another in defending a given Third-Party Claim and shall make available, within a reasonable term for the purposes of this Clause, to the Party in charge of conducting the defense, all witnesses, appropriate files, material and information under the possession or control of the Indemnified Party related to the Third-Party Claim (or under possession or control of any of its Representatives) which are reasonably requested by the Party in charge of conducting the defense or by its attorney.

9.5.4. The Parties shall cause the appointed attorneys to keep the Parties informed about the Third-Party Claim's progress, providing copies of all procedural documents that may be reasonable requested.

9.5.5. The Indemnifying Party shall have the right to settle any Third-Party Claim in case it obtains full discharge from the Indemnified Party in relation to said Third-Party Claim or written consent from the Indemnified Party (which shall not be denied, conditioned or postponed without justification).

9.6. Any failure on the part of the Indemnified Party in complying with the procedures and commitments undertaken herein (especially those included in this **Erro! Fonte de referência não encontrada.**) shall not exempt the Indemnifying Party from its obligation

to reimburse or indemnify the Indemnified Party for the Loss in question, except to the extent such Loss could be settled, mitigated, reduced or prevented in case the Indemnified Party had complied with the provisions herein.

9.7. The obligation to indemnify shall become due and enforceable:

(i) For Losses object of Direct Claims, (a) by means of receipt of an Indemnification Notice, in the sums not opposed under Clause 9.5 and its sub-clauses, on the day following the end of the challenge term; or (b) in case of challenge, and in relation to the portion challenged, on the date the Parties mutually agree in relation to such portion or when the final and unappealable decision for the instated dispute has been issued, in the Loss amounts attributed by the decision to each Indemnifying Party, as the case may be; or

(ii) For Losses object of Third-Party Claims, on the date when a Loss becomes due under the respective Third-Party Claim by virtue of acceptance of the request in a final and unappealable decision or through a settlement in a Third-Party Claim, in the amount of the due Loss.

9.7.1. The Party that does not fully and timely comply with its obligation to indemnify under this **Erro! Fonte de referência não encontrada.** shall be automatically subject, by operation of Law and regardless of any notice or summons, to pay a non-compensatory default fine of [●] percent ([●]%) over the defaulting amount.

9.8. The Parties and the Intervening Parties agree to employ their best commercial efforts (and also to cause their respective Indemnified Parties to do so as well) to, in good faith and considering the market practices, avoid constituting any Loss and, in case it is constituted, mitigate its effects.

Clause 10
Term and Termination

10.1. This Agreement becomes effective, for all purposes and effects, on the date of its execution, remaining in force until (i) the Closing; or (ii) the end of a term of one hundred and fifty (150) days, renewable for the same period by mutual agreement of the Parties, counted from the execution date hereof, without occurrence of the Closing; whichever happens first. This term shall be automatically extended as necessary to obtain the CADE Approval. For the avoidance of doubt, the obligation set forth in Clause 10.2, if owed, shall remain valid and effective until its actual payment.

10.2. In case this Agreement is terminated (i) due to lack of completion of the Transaction until the end of the term set forth in Clause 10.1 by facts, acts or omissions exclusively attributable, with evidence, to Buyer; Buyer shall, except if set forth otherwise in Clause 10.2.1, pay Sellers a compensatory fine in the global amount of ten percent (10%) of the Purchase Price, proportionally to their respective interests in the Company's share capital (as stated in Exhibit 3.2), within ten (10) Business Days counted from the termination date hereof, or (ii) under Clause 7.1.2; the Party(ies) that has/have given rise to the termination shall pay the innocent Party a compensatory fine in the amount of ten percent (10%) of the Purchase Price, (it being certain that, if the Party that has given rise to the termination is Buyer, the fine shall be owed to Sellers proportionally to their respective interests in the Company's share capital, as stated in Exhibit 3.2), within ten (10) Business Days counted from the termination date hereof.

10.2.1. The fine set forth in Clause 10.2 shall not be applicable in case the termination hereof occurs due to a definitive decision rendered by any competent Governmental Authority (including CADE or ANATEL, among others) preventing the completion of the Transaction until the end of the term set forth in Clause 10.1.

10.2.2. Delay in payment of the fine set forth in Clause 10.2 shall automatically subject the Party(ies) liable for said payment, by operation of Law and regardless of notice, to the payment of adjustment by the DI Rate variation, as well as default interest of one percent (1%) per month, calculated pro rata die over the adjusted amount, due from the maturity date of the delayed sum until the date of its effective and full payment.

10.3. In any case of termination hereof, the provisions of **Erro! Fonte de referência não encontrada.** (Indemnification) and **Erro! Fonte de referência não encontrada.** (Miscellaneous) shall remain valid and effective, thus surviving the termination.

10.4. Without prejudice to any other provision included herein, the right to terminate this Agreement, under this **Erro! Fonte de referência não encontrada.**, may not be exercised by the Party (i) that has provenly failed to comply with its obligations set forth herein or arising herefrom; and/or (ii) which non-compliance with its obligations hereunder has been the cause or resulted in the lack of fulfillment of any Condition Precedent, except if such non-compliance has arisen from any evidenced event of force majeure or act of God, as set forth in article 393 of the Brazilian Civil Code.

Clause 11
Miscellaneous

11.1. Due to the access they have had and shall have to the Confidential Information, the Parties and the Company mutually undertake to not fully or partially disclose the object and/or contents of this Agreement to any third parties, other than their respective Representatives that must have access to the Agreement for purposes of compliance with the provisions herein, pursuant to the Law. The Parties and the Company shall demand from their respective Representatives, under their exclusive liability, that they (i) undertake confidentiality commitments identical to the ones undertaken by the Parties and the Company in this Clause 11.1; (ii) do not allow access to the Confidential information of the other Parties and the Company by third parties other than their Representatives, and to the latter, allow it only to the extent necessary to allow the consummation of the object hereof; (iii) do not use any of the Confidential Information for any purpose other than those set out herein; and (iv) keep the greatest level of confidentiality possible in relation to the received Confidential Information.

11.1.1. The limitations set forth herein to disclose Confidential Information are not applicable when such Confidential Information (i) is, on this date, public domain; (ii) was known by the receiver of the Confidential Information at the time of disclosure, having not been obtained, directly or indirectly, from the supplier of the Confidential Information, its Representatives or third parties subject to the duty of secrecy; (iii) has become generally known to the public, after this date, as a result of an action or omission of the supplier of the Confidential Information or any of its Representatives; or (iv) becomes publicly known after its disclosure to the receiver of the Confidential Information, without any participation thereof in the disclosure.

11.1.2. In case the Party that received the Confidential Information or any of its Representatives is required by law, regulations, court order or order by Governmental Authorities with powers for such to disclose any Confidential Information, the Receiving Party shall, if not forbidden by law, immediate communicate such fact to the Party that supplied the Confidential Information, in writing and prior to said disclosure, so the latter may seek a court order or another remedy before the relevant authority to prevent the disclosure. The receiving Party undertakes to cooperate with the supplying Party in obtaining said court order or another remedy to prevent the disclosure. The receiving Party also agrees that if the supplying Party is not successful in its attempt to repeal the obligation to disclose the Confidential Information, it shall only disclose the part of the Confidential Information that is being legally requested and it shall also use its best efforts so as to obtain reliable guarantee that confidential treatment will be given to the disclosed Confidential Information.

11.1.3. Notwithstanding the confidentiality commitment set forth in this Clause 11.1, the Confidential Information may be disclosed to third parties with the prior written consent of all Parties and the Company.

11.1.4. The Parties agree that, in case any of the Parties is required by a Governmental Authority to make any public communications regarding the Transaction (the **"Communicating Party"**), the Communicating Party shall inform the other Parties and the Company of such requirement, and shall take the appropriate measures to share and discuss with the other Party the terms of such communication, so that the Parties and the Company agree in relation to its content and, if so agreed between the Parties and the Company, disclose a joint communication. Without prejudice to the provisions in this Clause 11.1.4, the obligations set forth herein shall not create any obligation for the Communicating Party to obtain consent from other Parties and/or the Company as a condition for compliance with the above requirement or any other obligation for the Communicating Party or its managers under the applicable Laws.

11.2. All notices and other communications set forth herein shall be made in writing and sent to the addresses below, or to any other addresses that may be indicated by the Parties as set forth in this Clause 11.2, (i) by means of registered mail or certified mail with notice of receipt; or (b) by email with submission and receipt evidence:

(i) If to any of the Sellers and/or the Company:

Address: [●]
E-mail: [●]
Attn: [●]

(ii) If to Buyer:

Address: [●]
E-mail: [●]
Attn: [●]

11.2.1. The notices and other communications sent and delivered under Clause 11.2 shall be deemed delivered on the date of their actual receipt or delivery, evidenced by means of written notice of receipt, protocol or another evidence of effective receipt or delivery at the addresses stated above.

11.2.2. Any Party (and also the Company) may, by means of notice sent and delivered to the other Parties (and, as the case may be, the Company) under Clause

11.2, inform another address or person to whom all notices and other communications must be sent in the future, with such change only being valid after the date of receipt of such notice.

11.3. This Agreement is executed in an irrevocable and irreversible manner and is binding upon the Parties and the Company, as well as their successors and authorized assignees. Any change herein may only be made by means of executing a contractual amendment, in writing, duly signed by all Parties and the Company, or, as the case may be, their successors and authorized assignees.

11.4. The sums of all monetary penalties and obligations set forth herein shall be adjusted by the DI Rate variation and added by default interest of one percent (1%) per month, calculated pro rata die and assessed over the adjusted sum, between the respective maturity date and the date of actual and full payment.

11.5. Any forbearance by any of the Parties regarding the delay, non-compliance or flawed or incomplete compliance with any of the provisions herein shall not be construed or interpreted as a waiver of any right and shall not impair its right to enforce compliance with the obligations assumed.

11.6. This Agreement, the rights and obligations arising herefrom and the respective contractual position may not be assigned and/or transferred, in whole or in part, by any of the Parties or the Company, without the prior express written consent of the other Parties and the Company.

11.7. This Agreement constitutes the full agreement between the Parties and the Company in relation to the matters addressed herein, prevailing over and replacing all previous agreements, memoranda of understanding and/or representations, whether verbal or written (including confidentiality agreements).

11.8. If, at any moment, any provision hereof is deemed illegal, null or unenforceable by any court with jurisdiction, such provision shall not be in force or effective, and the illegality or unenforceability or such provision shall not affect or harm the enforceability of any other provision hereof, and the Parties undertake to negotiate, in good faith, the replacement of the provision hereof deemed illegal, null or unenforceable by any other consonant to the logic behind the original provision.

11.9. Unless expressly set forth otherwise herein, no Party shall, as a result of this Agreement, be deemed a representative of the other Party for any purpose, and no Party shall have the power or the authority, as representative or otherwise, to represent, act,

bind, obligate or in any other way create or undertake any obligation on behalf of any other Party, for any purpose.

11.10. None of the Parties may issue or cause the issuance of any press release or public communication (including a Material Fact) related to this Agreement without the prior knowledge and written approval of the other Party; it being certain, however, that no provision herein shall prohibit any of the Parties to issue or cause the issuance of any press release or public communication, to the extent such disclosure is required by Law or regulations of any applicable national stock market, in which case the Party responsible for such disclosure shall grant the other Party reasonable time to comment in writing such communication before its issuance and/or disclosure.

11.11. The Company executes this Agreement, expressly consenting with all its terms, and undertaking to (i) observe, comply and cause compliance with all provisions hereof, under the applicable Law; and (ii) refrain from registering, effecting or taking action of any nature that may represent a violation of any provision hereof.

11.12. Except if expressly set forth otherwise herein, each Party shall bear its own expenses and expenditures incurred in the negotiation, preparation and conclusion hereof (including the respective fees of financial advisors, lawyers, auditors and any other consultants).

11.12.1. Each Party is responsible for the full and timely payment of any and all Taxes currently levied or to be levied on the consummation of the object hereof, and to which Party, as taxpayer in the tax relationship, the payment of said Taxes is attributed, unless otherwise set forth herein.

11.13. No provision herein shall be interpreted or understood as an express or implicit limitation to the performance of conversion, merger, spin-off, consolidation or share takeover operations, or any other manner of corporate reorganization or operation, involving any of the Sellers and/or their respective assets, whether any of the Sellers is or not the resulting entity from any such operations alluded in this Clause.

11.14. The Parties undertake to fulfill, formalize and carry out their obligations always in strict compliance with the terms and conditions set forth herein. The Parties hereby acknowledge and agree that all obligations undertaken or which may be attributed hereunder shall be subject to specific enforcement pursuant to the Brazilian Code of Civil Procedure. The Parties and the Company do not waive any action or measure to which they are entitled, at any time. The Parties and the Company expressly acknowledge and undertake to the specific performance of their obligations, and to accept court orders or any other similar acts.

11.15. This Agreement, signed in the presence of two (2) witnesses, is an extrajudicial enforcement instrument, pursuant to the Brazilian Code of Civil Procedure, for all legal purposes.

11.16. The Intervening Guarantor Party is hereby bound, by itself and its successors, before each of the Sellers, in an irrevocable and irreversible manner, as guarantor, co-debtor, main payer and jointly and severally liable party for the payment to Sellers of Buyer's obligations stipulated herein, expressly waiving the benefit of order, rights and discharge options of any nature set forth in articles 333, sole paragraph, 364, 366, 368, 821, 827, 830, 834, 835, 837, 838 and 839 of the Civil Code, and articles 130 and 794 of the Brazilian Code of Civil Procedure, regardless of judicial or extrajudicial notice, or any other measure (**"Surety"**).

11.17. In case of a final and unappealable decision ordering the undoing of the Transaction, the Parties agree to mutually cooperate and to negotiate in good faith, actively and diligently, seeking a consensual solution in relation to the necessary measures to restore the status quo prior to the Transaction's Closing, considering, among other applicable factors, any corporate reorganizations carried out involving the Company and/or the Assets after the Closing, investments or divestments made in relation to the Company and/or the Assets after the Closing and the operating and equity status of the Company and/or the Assets verified at the time of negotiations.

11.18. This Agreement shall be governed by and interpreted pursuant to the laws of the Federative Republic of Brazil.

11.19. Any conflict or dispute arising (i) from the interpretation of the terms hereof; and/or (ii) the execution of the obligations set forth herein; and/or (iii) the violation of any of the terms and conditions set forth herein; that has not been solved by means of amicable negotiation between the Parties and/or the Intervening Parties (as applicable) shall be definitely solved by means of arbitration, under this Clause (the **"Arbitration"**).

11.19.1. The Arbitration shall be conducted and managed by the Market Arbitration Chamber [*Câmara de Arbitragem do Mercado*] (CAM-B3) (the "**Arbitral Chamber**"), pursuant to its Arbitration Regulations in force at the time of arbitration request (the "Regulations") and, subsidiarily, under the provisions of Law No. 9,307/1996.

11.19.2. The arbitral tribunal shall consist of three (3) arbitrators (the **"Arbitral Tribunal"**), to be appointed pursuant to the Regulations. The Party(ies) that requested the instatement of Arbitration (the **"Claimant"**) shall appoint one

(1) arbitrator and the other Party(ies) against which arbitration is directed (the **"Respondent"**) shall appoint one (1) arbitrator. The third arbitrator, who shall act as president of the Arbitral Tribunal, shall be chosen by the two arbitrators appointed by the Arbitration parties, within the term set forth in the Regulations. The appointed arbitrators do not have to be chosen from the Arbitral Chamber's list of arbitrators. Any and all disputes related to the appointment of arbitrators shall be settled by the Arbitral Chamber, pursuant to the Regulations.

11.19.3. The Arbitration shall be conducted in Portuguese. The seat of Arbitration shall be the City of Rio de Janeiro, State of Rio de Janeiro, place where the arbitral award shall be rendered, and the Arbitral Tribunal may, with motivation, appoint the performance of diligences in other locations.

11.19.4. The Arbitration shall occur by operation of Law, with application of the laws of the Federative Republic of Brazil. The Arbitral Tribunal may not decide in equity.

11.19.5. The Arbitration decisions shall be deemed final and definitive by the parties involved therein and their successors at any rate. The arbitral award may be enforced before any judicial authority with jurisdiction over the Arbitration parties and/or their assets.

11.19.6. Each Arbitration Party shall bear the costs and expenses to which it gives rise throughout the Arbitration. The Arbitration parties shall equally bear the costs and expenses which may not be attributed to one of them. The arbitral award shall attribute to the defeated party, or to both parties proportionally to how much their intention were dismissed, the final liability for the costs, procedural expenses and contractual counsel fees, with the imposition of loss of suit fees being forbidden.

11.19.7. Before the constitution of the Arbitral Tribunal, the parties may request from the Judiciary Branch injunctions that may be needed to preserve or conserve their rights and/or pertaining to the Arbitration institute. After its constitution, the Arbitral Tribunal shall reanalyze the matter and express itself on the injunction, and it may confirm, review or change the measures previously granted by the Judiciary Branch. Any measure granted by the Judiciary Branch shall be promptly notified by the party that requested such measure to the Arbitral Chamber.

11.19.8. The Central Courts of the Capital City of the State of Rio de Janeiro shall be the only ones with jurisdiction for the measures set forth in Clause

11.16.7, with the Parties and the Intervening Parties expressly waiving any other, however special or privileged it may be. The request of any measures to the Judiciary Branch shall not be deemed a waiver to this commitment clause or to the Arbitration as sole manner to solve disputes among the Parties and the Intervening Party pertaining to the matters dealt with herein.

11.19.9. The Arbitration shall be confidential. Any and all disputes related to the confidentiality obligation shall be settled by the Arbitral Tribunal in a final and binding manner.

IN WITNESS WHEREOF, the Parties and the Company sign this Agreement in six (6) counterparts of equal form and content, in the presence of two (2) witnesses.

Rio de Janeiro, [●] [●], 2020.